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COSO Framework | Accounting Processes | Accounting Sub-Processes | Control Objectives | Risks | Internal Controls | Context | Control Self-Assessment | Results | Monitoring

Units Find: Go

Units		Show Disabled Units	
<input type="checkbox"/>	Unit		
<input type="checkbox"/>	People		
<input type="checkbox"/>	Bulk Register People		
<input type="checkbox"/>	Disclosure Committee		
<input type="checkbox"/>	References		
<input type="checkbox"/>	Assertions		
<input type="checkbox"/>	Unit Categories		
<input type="checkbox"/>	Control Categories		
<input type="checkbox"/>	Financial Statement Accounts		
<input type="checkbox"/>	Control Structure		
<input type="checkbox"/>	User Defined Fields		
<input type="checkbox"/>	Name	Description	Status
<input type="checkbox"/>	Worldwide	Entire Company	Active
Sub - Units			
<input type="checkbox"/>	Sub-Units		
<input type="checkbox"/>	Name	Description	Status
<input type="checkbox"/>	APAC	APAC Unit	Active
<input type="checkbox"/>	Corporate	Corporate Unit	Active
<input type="checkbox"/>	DAF	DAF Unit	Active
<input type="checkbox"/>	EMEA	European Unit	Active
<input type="checkbox"/>	North America	North American Unit	Active
<input type="checkbox"/>	PACCAR Financial	PACCAR Financial Unit	Active
<input type="checkbox"/>	Peterebill	Peterebill Unit	Active
		Cost Center	
		8878890	
		3334455	
		21332	
		23424	
		66943	
		33445	
		23424	
		231123	

Figure 3a - Unit & Sub-Unit List Data Sample

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Figure 3b - Units and sub-unit list data sample and detail

Default Assignments

Default Assignments

Internal Control Process	Performer	Escalator
Executor	<input type="checkbox"/> Jane Smith	<input type="checkbox"/> Brian Tietje
Execution Reviewer	<input type="checkbox"/> <unassigned>	<input type="checkbox"/> <unassigned>

Evaluation Process		
Evaluator	<input type="checkbox"/> Internal Audit	<input type="checkbox"/> Brian Tietje
Evaluation Reviewer	<input type="checkbox"/> <unassigned>	<input type="checkbox"/> <unassigned>

Test Process		
Tester	<input type="checkbox"/> Audit Company	<input type="checkbox"/> Brian Tietje
Test Reviewer	<input type="checkbox"/> <unassigned>	<input type="checkbox"/> <unassigned>

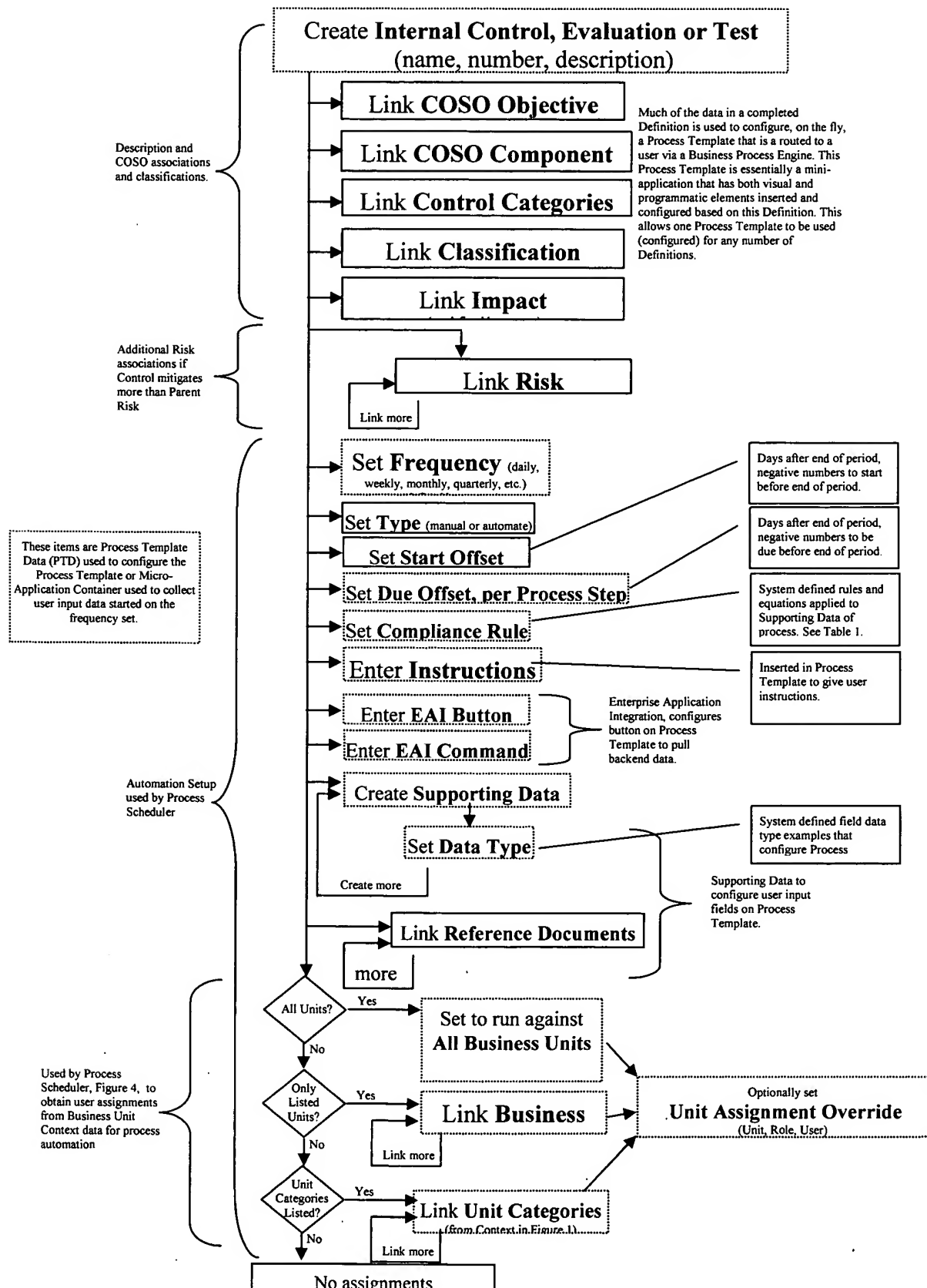
Exception Process		
Exception Reviewer	<input type="checkbox"/> Ben Simons	<input type="checkbox"/> Brian Tietje
Exception Approver	<input type="checkbox"/> Stan Szeto	<input type="checkbox"/> Pia Moore
Exception Manager	<input type="checkbox"/> Pia Moore	<input type="checkbox"/> Stan Szeto
Exception Discloser	<input type="checkbox"/> Pia Moore	<input type="checkbox"/> Brian Tietje

Remediation Process		
Remediation Reviewer	<input type="checkbox"/> Tim Ellison	<input type="checkbox"/> Brian Tietje
Remediation Designer	<input type="checkbox"/> Stan Szeto	<input type="checkbox"/> Brian Tietje
Remediation Approver	<input type="checkbox"/> Pia Moore	<input type="checkbox"/> Brian Tietje
Remediation Implementer	<input type="checkbox"/> Stan Szeto	<input type="checkbox"/> Brian Tietje

Control Self-Assessment Set-up Process		
Set-up Owner	<input type="checkbox"/> <unassigned>	<input type="checkbox"/> <unassigned>

Initiate Control Self-Assessment Set-up process

10/710433 Replacement sheet Figure 4. Creation of Definitions Flow Chart



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Figure 5a, Internal control definition sample

COSO Framework : Accounting Processes : Accounting Sub-Processes : Control Objectives : Risks : Internal Controls : Context : Control Self-Assessment : Results : Monitoring
 AP: Cash / ASP: Bank Account Reconciliations / CO: Cash Receipts and Cash Disbursements / RI: Cash Reported in Wrong Period / IC: Bank Statement and G/L Reconciliations

Internal Control

SAVE

Number	01-107-01-01-01
Name	Bank Statement and G/L Reconciliations
Description	Bank statements must be reconciled against the General Ledger, and differences must be promptly resolved.

COSO Objective

☒ Strategic
 ☐ Operations
 ☒ Financial Reporting
 ☒ Compliance

COSO Component

☐ Control Environment
 ☐ Objective Setting
 ☐ Event Identification
 ☐ Risk Assessment
 ☐ Risk Response
 ☐ Control Activities
 ☐ Information and Communication
 ☒ Monitoring

Control Categories

☒ Authorization
 ☐ Management Review
 ☒ Segregation of Duties

Classification

Detect

Impact

High

RISKS

LINK UNLINK

Number	Name	Description
01-107-01-01	Cash Reported in Wrong Period	Cash receipts/transfers are recorded in the wrong period.

Figure 5b. Internal control definition sample

Automation

Frequency	Monthly	
Type	Manual	
Start	2	days after end of period (use negative number to start before end of period)
Due	5	days after end of period (use negative number for due before end of period)
Compliance Score	<input type="button" value="Choose"/>	
Instructions	Rule: Actual vs. Estimated (With ERP integration) Low: 10 Medium: 20 High: 30 Override: N For each reporting period, retrieve the account actual from the GL system and compare the data to the bank balance. If the amounts reconcile, check the "Yes" box for in compliance. If the amounts do not reconcile, check the "No" box below for non-compliance. Due to the material nature of this internal control, mark the impact of HIGH so that the issue is automatically escalated to the appropriate person.	

Backend Integration

Single Execution

Button Caption (ERP)	GL System Balance
Commands	<pre><EA ><Application name="JDBC-sqlServer"><Method name="SELECT"><Input><Output><Field name="eatvalue">FINANCIALS_SYSTEM_GL_ACTUALS</Field></Output></Method></Application></EA ></pre>

Figure 5c. Internal control definition sample

Supporting Data

Data Type	Caption
F1 Money	Adjusted Bank Statement Balance
F2 Yes / No	Does the G/L balance equal the adjusted bank balance?
F3 Yes / No	Was a monthly reconciliation performed?
F4 Yes / No	Is the monthly reconciliation attached?
F5 Yes / No	
F6 Yes / No	
F7 Yes / No	
F8 Yes / No	
F9 Yes / No	
F10 Yes / No	

References

Name	Type	Attachment View	Link	Unlink
Bank Reconciliations	Company policy			

Evaluations

Number	Name	Description	Impact	Frequency
OI-107-01-01-CSA01	Bank Reconciliation Self-Assessment	The AP manager in charge of the bank and G/L reconciliation will assess the control on a quarterly basis.	Low	Quarterly
OI-107-01-01-EVAL01	Definitional Evaluation	This evaluation will ensure that the definitional aspects of the control are correct.	Low	Quarterly
OI-107-01-01-EVAL02	Internal Audit Evaluation	The internal Audit team will evaluate the reconciliation.	Low	As Needed

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Figure 5d. Internal control definition sample

Tests Number	Name	Description	New Impact	Delete Frequency
Q 01-107-01-01-TEST02	Internal Audit Test	The company's internal audit group will test the G/L and Bank Reconciliation control on an annual basis.	Low	As Needed
Q 01-107-01-01-TEST01	Line of Business Test	The Line of Business is responsible for testing the control on a quarterly basis	Low	Quarterly

Units

Control applies to

Link Unlink

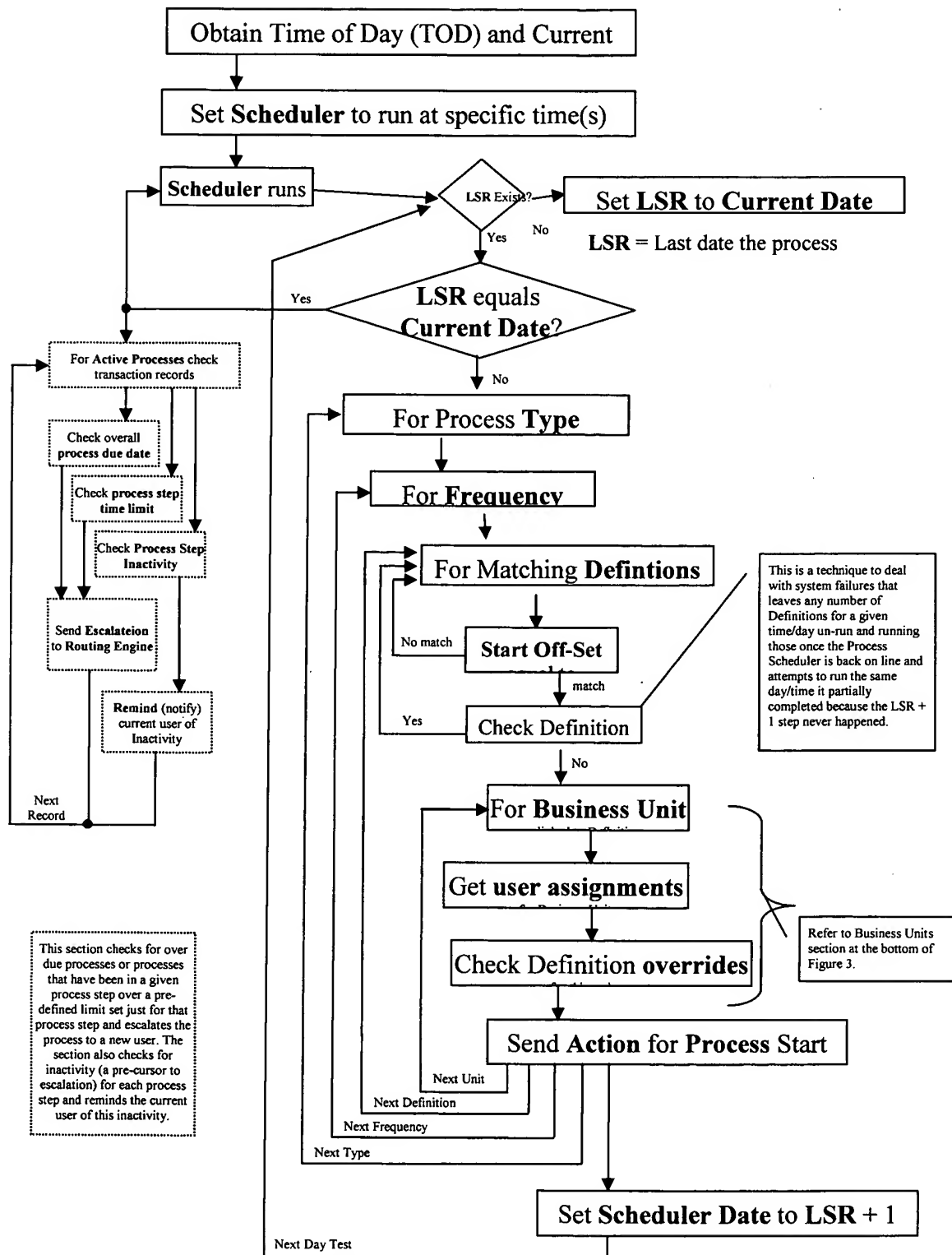
Unit	Description	Cost Center	Status
Q EMEA	European Operations	66943	Active
Q North America	North American Operations	33445	Active

Init Assignment Overrides

Name Unit Assignment

Make Primary Link Unlink

No unit assignment overrides were found



Powered by Movaris Certainty 		<div style="display: flex; justify-content: space-around; align-items: center;"> <div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Signatures</div> <div style="border: 1px solid black; padding: 2px;">Comments</div> </div> <div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Attachments</div> <div style="border: 1px solid black; padding: 2px;">Print</div> </div> </div>	<div style="display: flex; justify-content: space-around; align-items: center;"> <div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Initiated By: Movaris Certainty</div> <div style="border: 1px solid black; padding: 2px;">Executed By: Jane Smith</div> </div> <div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;">Date: Sep 09, 2003</div> <div style="border: 1px solid black; padding: 2px;">Date: Sep 09, 2003</div> </div> </div>	<div style="border: 1px solid black; padding: 2px; margin-bottom: 2px;"> Submit </div>				
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border: 1px solid black; padding: 5px;"> Internal Control Execution </div> <div style="border: 1px solid black; padding: 2px;"> Ref #: BANKSTATEMENTAND15657143EXEC </div> </div>								
<p>You have been assigned the following internal control execution task for the North America unit for the monthly reporting period ending September 30, 2003. This activity is due by October 5, 2003.</p> <p>Please complete the task identified below, collect the required information and then press the Submit button. Your input will be logged and follow up actions will be automatically initiated as appropriate. After your submission, no further action on your part is required.</p> <p>Control: Bank Statement and G/L Reconciliation OI-107-01-01-01</p> <p>Description</p> <p>Bank statements must be reconciled not only to the general ledger, and differences must be promptly resolved.</p>								
<p>COMPLETED</p>								
<p>Instructions</p> <p>As the Accounts Payable Manager, for each reporting period, retrieve the account actual from the GL system and compare the data to the bank balance. If the amounts reconcile, check the "Yes" box for in compliance. If the amounts do not reconcile, check the "No" box below for non-compliance. Due to the material nature of this internal control, mark the impact of HIGH so that the issue is automatically escalated to the appropriate person.</p>								
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; text-align: right;">G/L System Balance</td> <td style="width: 40%; text-align: center;">\$1,500,000.00</td> </tr> <tr> <td style="text-align: right;">Adjusted Bank Statement Balance >></td> <td style="text-align: center;">\$1,500,000.00</td> </tr> </table>					G/L System Balance	\$1,500,000.00	Adjusted Bank Statement Balance >>	\$1,500,000.00
G/L System Balance	\$1,500,000.00							
Adjusted Bank Statement Balance >>	\$1,500,000.00							

10/710,433 Replacement Sheet Figure 10. Configuration and Initialization Flowchart

